



JINDAL POLY FILMS LTD.

Plot No.-12, Sector-B-1,
Local Shopping Complex,
Vasant Kunj,
New Delhi-110070 (INDIA)
Phone: 011-26139256 (10 Lines)
Fax : (91-11) 26125739
Web: : www.jindalgroup.com

Date: 13th November, 2013

SCRIP CODE: 500227	NSE: JINDALPOLY
The BSE Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Fort,	National Stock Exchange of India Ltd. The Listing Department Exchange Plaza, 5 th Floor, Bandra Kurla Complex, Bandra (E),

ISSUED BY OUR STATUTORY AUDITORS OF THE COMPANY I.E. M/S KANODIA SANYAL & Associates, Chartered Accountants. The Review Report is in respect of quarter ended on 30th September, 2013.

A copy of results and limited review report is attached for your information and records.

Please acknowledge the receipt.

Thanking you.
Yours faithfully,
For JINDAL POLY FILMS LIMITED


(Ajit Mishra)
Company Secretary

Encl: as above

JINDAL POLY FILMS LIMITED

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEP., 2013

(Rs.in Lakh)

S.No.	Particulars	Quarter ended on 30th Sep 2013 (Unaudited)	Quarter ended on 30th June, 2013 (Unaudited)	Quarter ended on 30th Sep, 2012 (Unaudited)	Half Year ended on 30th Sep, 2013 (Unaudited)	Half Year ended on 30th Sep, 2012 (Unaudited)	Year ended on 31st March, 2013 (Audited)
1.	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	70664	65023	56342	136686	115696	221548
	(b) Other Operating Income	404	355	372	759	1009	1631
	Total Income from Operations (Net)	71068	65378	56714	136445	116705	223179
2.	Expenses						
a.	Consumption of Raw Materials	51730	46847	42593	98577	84561	166955
b.	Purchase of stock in trade						
c.	Changes in inventories of finished goods, Work In progress and Stock-in-trade	(2226)	707	(2310)	(1519)	(2182)	(1713)
d.	Employees Cost	825	787	773	1612	1500	3380
e.	Power & Fuel	4915	4341	6072	9256	11404	21255
f.	Depreciation	2359	2368	2441	4727	4830	8892
g.	Other Expenditure	7400	5141	4609	12541	9956	20228
	Total Expenses	65002	60191	54178	125195	110069	217997
3.	Profit from Operations before other income, Finance cost and Exceptional items (1-2)	6065	5187	2537	41250	6636	5182
4.	Other Income	20	342	2230	362	2687	4875
5.	Profit from ordinary activities before finance costs and Exceptional	6086	5529	4768	41612	9323	10057
	Exceptional items (5-6)	0.00	0.00	0.00	0.00	0.00	0.00
8.	Exceptional items	(1288)	(2419)	2105	(3707)	(1198)	(2160)
9.	Profit/Loss from ordinary activities before tax (7+8)	3616	1088	5982	4701	6491	4385
10.	Tax Expense						
	- Provision - Income Tax (Ref Note No.4)	1479	702	35	2181	1166	682
	- MAT Credit Entitlement						(619)
	- Deferred Tax	(132)	(36)	567	(168)	345	856
	Total Tax Expense	1347	666	602	2013	1511	919
11.	Net Profit from ordinary activities after tax (9-10)	2268	422	5380	2688	4978	3466
12.	Extraordinary items (Net of Tax Expense)						
13.	Loss from discontinuing operations (Net of Taxes)	(36)	(42)	(48)	(79)	(92)	(208)
14.	Net Profit for the period (11-12)	2232	380	5332	2610	4887	3258
15.	Add : Share of Profit/(Loss) in Associates	NA	NA	NA	NA	NA	NA
16.	Less : Share of Profit/(Loss) of Minority	NA	NA	NA	NA	NA	NA
17.	Net Profit after Share in Minority/ Associates	2232	380	5332	2610	4887	3258
18.	Paid up Equity Share Capital (Face Value Rs. 10/- each)	4205	4205	4205	4205	4205	4205
19.	Reserves excluding revaluation reserves						172739
20.	Basic/Diluted EPS (Not annualised/Rs.)						
	Before Extraordinary Items	5.31	0.90	12.68	6.21	11.57	7.73
	After Extraordinary Items	5.31	0.90	12.68	6.21	11.57	7.73
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	No of Equity Shares	10668961	10668961	10668961	10668961	10668961	10668961
	% of Share holding	25.37%	25.37%	25.37%	25.37%	25.37%	25.37%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of Equity shares	Nil	Nil	Nil	Nil	Nil	Nil
	- % of shares (of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b)	Non - encumbered						
	- Number of Equity shares	31378752	31378752	31378752	31378752	31378752	31378752
	- % of shares (of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (of the total share capital of the company)	74.63%	74.63%	74.63%	74.63%	74.63%	74.63%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	2					
	Disposed of during the quarter	2					
	Remaining unresolved at the end of the quarter	Nil					



Notes :

- 1 The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 13th Nov 2013. Limited Review of these results, as required under clause 41 of the listing agreement has been carried out by the Statutory Auditors of the Company.
- 2 The Company has only one reportable business segment, namely, Flexible Packaging Films.
- 3 The company has not exercised the option provided by the Ministry of corporate affairs (MCA) vide its notification no G.S.R.378(E) dated 11th May, 2011, and continued to adjust profit/loss due to exchange difference on long term foreign currency loans taken for fixed assets in the profit and loss account as per Accounting Standard (AS-11) on "Effects on change in Foreign Exchange Rates" and the same amounts to a loss of Rs. 12.00 Crore in current quarter.
- 6 Dividend of 10% i.e. Re.1/- per Equity Shares amounting to Rs. 4.20 crore in respect of Financial Year 2012-13 was declared at 39th Annual General Meeting of the Company held on 20th September, 2013 being distributed w.e.f. 8th October, 2013 onwards.
- 7 The Company has completed the ongoing acquisition of global business of BOPP Films of ExxonMobil's USA and the change in control has been implemented w. e. f. 1st October, 2013.
- 8 The Investment division of the Company was demerged and vested into Jindal Poly Investment & Finance Company Ltd through a scheme of demerger approved vide Order of Hon'ble High Court of Allahabad dtd 16.05.2013 and demerger effect from 13.06.2013, consequently during the quarter/half year the demerger has been effected in the books of accounts and accordingly the figures of current quarter/half year is not comparable to that extend.
- 9 Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.

Statement of Assets & Liabilities as at 30th September, 2013

Particulars	Half Year ended on 30th Sep 2013 (Unaudited)	Half Year ended on 30th Sep 2012 (Unaudited)	Year ended on 31st March, 2013 (Audited)
I. EQUITIES & LIABILITIES			
1) Shareholder's Funds			
a) Share Capital	4,205	4,205	4,205
b) Reserves & surplus	113,807	172,958	172,739
c) Minority Interest	-	-	-
(2) Non-Current Liabilities			
(a) Long-term borrowings	10,008	22,614	19,589
(b) Deferred tax liabilities (Net)	16,942	16,598	17,110
(c) Other Long term liabilities	-	-	-
(d) Long term provisions	-	-	-
(3) Current Liabilities			
(a) Short-term borrowings	26,963	23,755	29,864
(b) Trade payables	19,284	16,871	11,348
(c) Other current liabilities	20,456	12,537	14,285
(d) Short-term provisions	1,150	2,001	1,075
TOTAL EQUITIES & LIABILITIES	212,815	271,336	270,215
ASSETS			
(I) Non Current Assets			
(a) Fixed Assets			
(i) Tangible assets	120,233	128,287	124,942
(ii) Intangible assets	-	-	-
(iii) Capital work-in-progress	4,900	4,935	4,879
(iv) Intangible assets under development	-	-	-
(b) Non-current investments	975	41,560	41,565
(c) Deferred tax assets (net)	-	-	-
(d) Long term loans and advances	874	1,171	740
(e) Other non-current assets	-	-	-
(2) Current Assets			
(a) Current investments	-	21,026	24,842
(b) Inventories	27,329	26,985	27,179
(c) Trade receivables	21,083	15,443	15,702
(d) Cash and cash equivalents	1,888	6,651	1,985
(e) Short-term loans and advances	20,319	7,982	14,303
(f) Other current assets	15,214	15,286	14,100
TOTAL	212,815	271,336	270,215

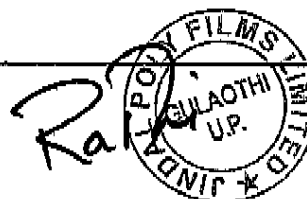
Place New Delhi

Date- 13th Nov., 2013

By Order of the Board

for JINDAL POLY FILMS LIMITED

Whole Time Director



Kanodia Sanyal & Associates
CHARTERED ACCOUNTANTS



LIMITED REVIEW REPORT

To,
The Board of Directors,
Jindal Poly Films Limited
19th, KM Hapur- Bulandshahr Road
PO Gulaothi, Bulandshahr
Uttar Pradesh

We have reviewed the accompanying statement of unaudited financial results of M/s JINDAL POLY FILMS LIMITED, for the quarter/half yearly ended 30.09.2013, prepared in pursuance of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard Review. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is required to note no. 3 that the Company has not exercised the option provided by Ministry of Corporate Affairs (MCA) vide its Notification No. G.S.R. 225(E) dated 31-03-2009 & Notification No. G.S.R. 378(E) dated 11.05.2011 relating to Accounting Standards 11 "Effect on Change in Foreign Exchange Rates". The company has continued to adjust profit/loss due to exchange difference on long term foreign currency loans taken for Fixed Assets in Profit & Loss account as per (AS-11). During the quarter and half yearly ended as on 30-09-2013, company has provided a loss of Rs. 1288 lacs and Rs. 3707 lacs respectively on account depreciation of Indian Rupee against US Dollar under the head exceptional item and Note No. 5 due to change of accounting policy in 2012-13 with regard to subsidy receivable from Govt. of Maharashtra under the "Package Scheme of incentive", the published figure for the quarter/half yearly ended Sep. 2012 have been regrouped to make them comparable with current quarter.

For Kanodia Sanyal & Associates,
Chartered Accountants
FRN008396N

(Pankaj Kumar Vaish)
Partner

Membership Number 508751



Place: New Delhi
Date: November 13, 2013